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ALBERTA AGRICULTURE
STREET, EDMONTON
CANADA T6H 5T6

ALBERTA POOL ELEVATORS LIMITED

MEMORANDUM OF ASSOCIATION AND BY-LAWS



As at January 1st, 1927

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Pam Box 2

PREFACE

Under Clause 6F of the Growers' Contract with the Pool (covering crop years 1923 to 1927 inclusive), the Board of Directors of the Pool were given authority to deduct each year from the proceeds accruing to each of its members from the sale of their wheat an amount not in excess of 2c. per bushel for the purpose of building up a fund with which to acquire Elevators.

Clause 6F of the Growers' Contract further provided that such funds should be invested "in the capital stock of a Company formed or to be formed," so that when the Alberta Wheat Pool decided to extend its operations to the ownership of Elevators it was necessary, in order to meet this requirement, to create a subsidiary Company, and on the 2nd day of February, 1926, ALBERTA POOL ELEVATORS, LIMITED, was incorporated. The ownership and operation of Elevators acquired by the Pool is vested in this subsidiary Company.

The Memorandum of Association and the By-laws by which this Company is governed are set forth on the following pages. The Board of Directors is composed of seven men, each of whom is also a Director of the parent Association, The Alberta Co-Operative Wheat Producers, Limited. In compliance with the "Companies Act" each Director holds a share or shares of the capital stock of the Company, but such shares are endorsed by him in blank, so that all of the stock is held by the Alberta Co-operative Wheat Producers, Limited.

Each Pool member (while not being a shareholder of the subsidiary company) is directly interested in it to the extent of his *contribution to the Elevator Reserve fund made in the form of deductions from payments accruing to him from the Pool. Thus, all the Elevator facilities acquired by the Pool are centrally controlled by a Board of Directors, each of whom is responsible to the members of the Pool District which he represents.

*Interest at the rate of 6% per annum is allowed each member on the amount standing to his credit in the Elevator Reserve Fund.

ALBERTA
POOL ELEVATORS
LIMITED

MEMORANDUM
OF
ASSOCIATION
AND
BY-LAWS



As at January 1st, 1927

ALBERTA POOL ELEVATORS LIMITED

MEMORANDUM OF ASSOCIATION

- Name 1. The name of the Company is "Alberta Pool Elevators Limited."
- Registered Office 2. The registered office of the Company will be situate in the City of Calgary, in the Province of Alberta, Dominion of Canada.
- Objects 3. The objects for which the Company are established are:
- (a) To purchase, lease or otherwise acquire, erect, or construct country or terminal elevators, warehouses or other facilities for handling grain for and on behalf of The Alberta Co-Operative Wheat Producers Limited or its members.
 - (b) To act as agent, broker, factor and attorney-in-fact for The Alberta Co-Operative Wheat Producers Limited, and for its shareholders or any of them, or for others, for all purposes connected with or incidental to the co-operative marketing of grain, and to exercise on behalf of any persons, all such rights, privileges and authorities as may be conferred by them upon it.
 - (c) To purchase, lease or otherwise acquire lands and erect thereon buildings and machinery for the purpose of receiving, storing warehousing and delivering grain, seeds, cereals, farm, natural and agricultural products of all kinds, goods, wares and merchandise; equip, use, operate, occupy and maintain elevators, storehouses and warehouses and carry on the business of selling, receiving, handling and storing grain, seeds, cereals, farm, natural and agricultural products of all kinds, goods, wares and merchandise; issue receipts therefor, charging to and collecting and recovering from the owners or holders thereof reasonable charges for services done and performed in and about the receipt, handling, storing and delivering of such grain, seeds, cereals, farm, natural and agricultural products of all kinds, goods wares and merchandise.
 - (d) To carry on the business of and to engage in any activity in connection with, and to enter into any contract or arrangement whatsoever for or incidental to collecting, receiving, handling, warehousing, storing, cleaning, treating, con-

ditioning, mingling, mixing, grading, blending, processing, forwarding, shipping, dealing in, selling, marketing and exporting grain and the products thereof.

(e) To carry on the general business of dealers in and exporters of grain and the products thereof.

(f) To carry on the trade or business of warehousemen, storers, packers and carriers of personal property of every description.

(g) To manufacture, buy, sell, acquire or handle flour and food products manufactured from grain and cereals.

(h) To buy, sell, lease or in exchange hire or otherwise acquire, sell, lease, exchange or otherwise dispose of any real or personal property and any rights, franchises, easements and privileges which the Company may think it expedient or desirable to purchase or acquire for the purpose of its business.

(i) To deal with all documents of or evidencing title to grain or providing for the payment therefor or otherwise in connection with grain or the proceeds thereof in all and every manner whatsoever.

(j) To make payments and advances from time to time on account of all grain delivered to or received by it.

(k) To mortgage, pledge, hypothecate, borrow money upon and otherwise deal with grain and all documents of or evidencing title thereto, either as principal or as agent, broker, factor or attorney-in-fact.

(l) For any of the purposes of this Company to become licensed as required under any of the provisions of The Canada Grain Act and its amendments, or any similar law for the time being in force, and to carry on any business in the said Act or law referred to and to make and execute all necessary contracts, bonds and obligations and do all things thereby required for any of the said purposes.

(m) To acquire or undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorized to carry on, possessed or of property suitable for the purpose of the Company.

(n) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.

(o) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, checks, bills of lading, warehouse receipts, warrants, securities under the Bank Act, bonds, debentures, mortgages and other negotiable or transferable instruments and securities of every nature, kind and description whatsoever, but nothing herein contained shall be taken read or construed as authorizing the Company to issue and reissue notes payable to bearer on demand and intended for circulation.

(p) From time to time borrow, raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of bonds, debentures, debenture stock, perpetual or terminable, mortgages, or any other securities founded, based, secured by or charged upon the whole or any part of the assets, property, rights and undertakings and franchises of the Company, both present and future, including its uncalled capital or without any such security and upon such terms as to priority or otherwise as the Company may think fit. In addition to the amounts which the Company from time to time may borrow, secured or unsecured as aforesaid the Company may borrow on current account by overdraft or otherwise or on promissory notes or other negotiable instruments, such further sums as the directors may decide are required for the operations of the Company or for the acquisition of its properties or assets.

(q) To invest the moneys of the Company not immediately required in such manner as from time to time may be determined.

(r) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of the Company.

(s) To generally carry on any other business, whether organized or otherwise, which may seem to the Company capable of being conveniently

or profitably carried on in connection with the above or calculated directly or indirectly to enhance the value and render profitable any of the rights and properties of the Company, and do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes or the attainment of any of the objects herein enumerated or incidental to the powers herein named or which shall at any time appear to be conducive or expedient for the protection or benefit of the Company.

(t) To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.

(u) To do all or any of the above things as principals, agents, contractors or otherwise, and either alone or in conjunction with others.

(v) To do such other things as are incidental or conducive to the attainment of the above objects.

(w) The foregoing clauses shall be construed both as objects and powers; and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of the Company and that it is empowered to pursue and carry on one or more of the said objects and powers without regard to any of the others.

4. The liability of the members is limited.

Limited
Liability

5. The Capital stock of the Company is \$100,000.00* divided into 10,000† shares of the par value of \$10.00 per share.

Capital

Provided that nothing herein contained shall be deemed to confer upon the Company any power to which the jurisdiction of the Legislature of the Province of Alberta does not extend, and particularly shall not be deemed to confer the right to issue promissory notes in the nature of Bank Notes; and all the powers in the said Memorandum of Association contained shall be exercisable, subject to the provisions of the laws in force in the Province of Alberta and regulations made thereunder, and in respect to the construction and operation of railways, telegraph and telephone lines, the business of insurance and any other business with respect to which special laws and regulations may now be or may hereafter be put in force.

*Increased to \$600,000.00 on July 8th, 1926.

†Increased to 60,000 shares on July 8th, 1926.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital stock of the Company set opposite our respective names.

Dated at the City of Calgary, in the Province of Alberta, this 30th day of January, A.D. 1926.

<i>Address and Description of subscribers.</i>	<i>No. of shares taken by each subscriber</i>
H. W. WOOD, Calgary—Four Hundred and Ninety-Five (495)	
C. JENSEN, Lethbridge.....	One (1)
LEW HUTCHINSON, Camrose.....	One (1)
R. A. McPHERSON, Calgary.....	One (1)
BEN S. PLUMER, Bassano.....	One (1)
O. L. McPHERSON, Vulcan.....	One (1)

Total shares taken.....*500

Witness to the above signatures:

R. O. GERMAN
T. C. RANKINE

*Increased to 44,500 shares as at December 31st, 1926.

ALBERTA POOL ELEVATORS LIMITED

BY-LAWS

Subject as hereinafter provided, the regulations of Table "A" in the first schedule of "The Companies Ordinance" shall apply to this Company.

1. The shares shall be under the control of the Directors who may allow or otherwise dispose of same to such person or corporation and on such terms and conditions and at such times as the directors may think fit. Shares
2. A quorum of a general, special, extraordinary or other meeting of the Company shall be four members personally present and clause 37 of Table "A" shall be modified accordingly. Quorum
3. With the consent in writing of all members for the time being, a general, special, extraordinary or other meeting of the Company may be convened on a shorter notice than seven days in any manner they think fit, and clause 35 of Table "A" shall be modified accordingly. Notice of Meetings
4. Every shareholder shall have one vote only and clause 44 of Table "A" shall not apply. One vote only
5. The instrument appointing a proxy may be in the form referred to provided by clause 51 of Table "A" or in such other form as the directors may approve of and may appoint several persons in the alternative and said clause 51 of Table "A" shall be modified accordingly. Proxies
6. The number of directors until otherwise determined by a general meeting shall be not less than three or more than seven and clause 52 of Table "A" shall not apply. Number of Directors
7. The qualifications of a director shall be the holding of one share. Qualification of Directors
8. The office of Director shall *ipso facto* be vacated if he becomes bankrupt, lunatic, or insolvent, or if by notice in writing to the Company he resigns his office, and clause 57 of Table "A" shall not apply. Vacancies
9. No director shall be disqualified by his office as such Director from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement be entered into by or on behalf of the Company in which any director shall be in any way interested be Director may Contract

avoided, nor shall any director so contracting or being so interested be liable to vacate his office as director or to account to the Company for any profit realized by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established, but the nature of his interest must be disclosed by him at the meeting of the directors at which the contract or arrangement is determined on or in any other case at the first meeting of the directors after the acquisition of the interest. PROVIDED nevertheless that no director shall as a director vote in respect of any contract or arrangement in which he is so interested, as aforesaid, and if he do so vote, his vote shall not be counted.

Proviso

Director
may hold
other office

10. A director may hold any other office or position of emolument under the Company and may be an officer, manager, secretary, clerk or employee of the Company in conjunction with the office of director at such salary, wages or remuneration as may be agreed upon and for such purposes may enter into any contract or agreement and shall not thereby be ineligible for the office of director nor shall his office of director be thereby vacated.

Powers
vested in
Quorum

11. A meeting of the Directors for the time at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company, for the time being vested in or exercisable by directors generally.

Resolution
in writing
valid

12. A resolution in writing signed by all the directors or by all the shareholders of the Company without any meeting or notice of meeting shall be as valid and effectual as if it had been passed at a meeting of the directors or at a general, special, extraordinary or other meeting of the Company, as the case may be, duly called and constituted.

Special
resolution

13. When it is proposed to pass a special resolution the two meetings may be convened by one and the same notice and it is to be no objection that it only convenes the second contingently on the resolution being passed by the requisite majority at the first meeting.

Registering
transfers

14. The directors may refuse to register any transfer of a share or to sell any shares where the directors are of the opinion that the proposed transferee or purchaser is not such person as they desire to membership, but this shall not apply where the proposed transferee or purchaser is already a member.

15. The joint holders of any share shall be severally as well as jointly liable for the payment of all instalments and calls due on respect of such share. Joint holders of shares
16. The directors may decline to register any transfer of shares upon which the Company has any lien and in case of shares not fully paid up, may refuse to register a transfer thereof without assigning any reason therefor. Liens on shares
17. The directors may from time to time at their discretion raise and borrow any sums of money for the purposes of the Company. Borrowing money
18. The directors may from time to time raise or secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company, both present and future, including its uncalled capital for the time being or by mortgaging all or any of the real and personal property of the Company. Debentures
19. Any notice if served by post, shall be deemed to be served on the day following that on which it is posted, and Clause 83 of Table "A" shall be modified accordingly. Serving of notices
20. Any notice required to be given by the Company to the members, or any of them, shall be sufficiently given if given by advertisement and any notice required or which may be given by advertisement shall be advertised in not less than two issues of a newspaper published in the City of Calgary, and Clause 83 of Table "A" shall be modified accordingly. Notice by advertisement
21. In regard to those members who have no registered address in the Province of Alberta, a notice sent through the post in a prepaid letter addressed to the duly appointed proxy of such member shall be deemed to be well served on such member and as regards those members who have no such registered address and no such proxy a notice posted up in the Company's office shall be deemed to be well served on them after the expiration of forty-eight hours after it is posted up, and said Clause 83 shall be modified accordingly. Notice to members with no registered address
22. The minimum subscription on which the directors may proceed to allotment shall be Five Thousand (\$5,000.00) Dollars. Minimum subscription
23. If at any meeting at which an election of directors ought to take place no such election is Retiring Directors

held the retiring directors shall continue to be directors as though they had been re-elected at such meeting.

Annual Meeting

24. The annual general meeting of the Company shall be held at the Head Office of the Company for the time being at the City of Calgary, in the Province of Alberta, Dominion of Canada, in the month of August or on such date as may from time to time be fixed by the Board of Directors.

Chairman

25. The Chairman (if any) of the Board of Directors shall preside as Chairman at every general meeting of the Company.

Voting on resolution

26. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least three members, and unless a poll is so demanded a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by particular majority or lost, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact, without proof, of the number or proportion of the votes recorded in favour of, or against that resolution.

Taking a Poll

27. If a poll is duly demanded it shall be taken in such a manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which poll was demanded.

Chairman has casting vote

28. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which a poll is demanded shall be entitled to a second or casting vote.

Poll

29. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.

Vote

30. A vote may be given either personally or by proxy.

Directors and election thereof

31. The affairs of the Company shall be managed by a Board of seven directors. The election of directors shall take place at the annual general meeting of the Company and all directors then in office shall retire, but if otherwise qualified shall be eligible for re-election.

Officers

32. There shall be a President, a Vice-President and a Secretary of the Company, and such other Officers of the Company as the Board of Directors

may determine, and the Directors shall elect from among themselves a President and Vice-President of the Company and they shall also appoint and remove at pleasure all Officers of the Company.

33. A vacancy on the Board of Directors shall not prevent the remaining Directors from acting.

34. All acts done at any meeting of the Directors or by any person acting as Director, shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such directors or person acting as aforesaid, or that they or any of them are disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

Validity
of acts of
Directors

35. The Board of Directors shall cause Minutes to be duly entered in books provided for the purpose of all business transacted at their respective meetings.

Minutes

36. All contracts and engagements shall be signed by the President, or Vice-President and Secretary, on behalf of the Company, and all cheques, promissory notes and bills of exchange, drawn, made, accepted or given by the Company, shall be signed by any two officers, agents or servants of the Company, whose signature has been authorized by resolution of the Board of Directors.

Signatories

37. The Seal, of which an impression is made on the margin of this page* shall be the Seal of the Company. The Directors shall provide for safe custody of the Seal and it shall never be used except by the authority of the Directors.

Seal

38. The Directors shall cause accounts to be kept of the sums of money received and expended by the Company, and the matter in respect of which such receipts and expenditures take place, and of the assets, credits and liabilities of the Company.

Accounts

39. At the annual meeting of the Company the Directors shall lay before the Company a profit and loss account, and a balance sheet containing a summary of the property and liabilities of the Company, made up to the end of the month next preceding the date of the annual meeting.

Balance
Sheet

40. Such balance sheet shall be accompanied by a report of the Directors as to the state and condition of the Company and as to the amount which they recommend to be paid out of the profits by way of dividend or bonus to the members and the amount, if any, which they propose to carry to reserve.

Report of
Directors

41. At least once in every year, the accounts of the Company shall be examined and the correctness

Audit

*This refers to Registered Copy on file at Head Office.

Number of
Directors
and tenure
of Office

Use of
Seal not
necessary
to validity
of documents

of the Profit and Loss Account and Balance Sheet ascertained by audit.

42. The Company may from time to time in general meeting increase or reduce the number of directors and may also determine in what rotation the increased or reduced number is to go out of office.

43. Every contract, agreement, engagement or bargain made and every bill of exchange drawn, accepted or endorsed and every promissory note and cheque made, drawn or endorsed on behalf of the Company by any agent, officer or servant of the Company in general accordance with his powers as such or under the by laws of the Company shall be binding upon the Company and in no case shall it be necessary to have the seal of the Company affixed to any such contract, agreement, bargain, bill of exchange, promissory note or cheque or to prove that same was made, drawn, accepted or endorsed as the case may be in pursuance of any by-law, regulation or special vote or order and the person so acting as agent, officer or servant of the Company shall not be thereby subjected personally to any liability whatsoever to any third person therefor.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum and Articles of Association, and we respectively agree to take the number of shares in the Capital Stock of the Company set opposite our respective names, and we hereby undertake, consent and agree to act as Directors of the Company:

<i>Name</i>	<i>Address and Description of subscriber</i>	<i>No. of shares taken up by each subscriber.</i>
H. W. WOOD	Calgary	Four Hundred and Ninety-Five (495)
C. JENSEN	Lethbridge	One (1)
O. L. McPHERSON	Vulcan	One (1)
LEW HUTCHINSON	Camrose	One (1)
R. A. McPHERSON	Calgary	One (1)
BEN S. PLUMER	Bassano	One (1)

500 shares.

Dated the 30th day of January A.D. 1926, at the City of Calgary, in the Province of Alberta.

R. O. GERMAN
T. C. RANKINE

Witness to the above signatures.

Albertan Job  *Press Limited*

